

# BUFFALO DISTRICT NEWS

111 West Huron Street, Suite 1311, Buffalo, NY 14202

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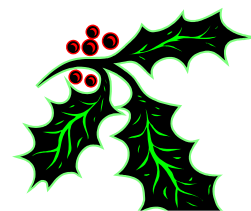
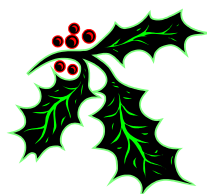
## ***SMALL BUSINESS WEEK***

### **Time is Running Out**

**Please have your Small Business Week 2004  
Nomination Packages to our office by Friday,  
December 5, 2003**

From the Desk of the  
District Director,  
Franklin J. Sciortino

**"I would like to  
take this  
opportunity to say  
"Thank You" to all  
participating  
banks, lenders, and  
resource partners  
for all you have  
done this past year  
for the Buffalo  
District Office"**



## ***504 Loan Program Changes***

Effective November 6, 2003, several changes to SBA's 504 loan program were made. The following are highlighting some of the major modifications effecting 504 loans. Please see a copy of the Federal Register dated October 7, 2003 for the final rule in its entirety or call our office for more information.

A summary of the changes is the following:

- For §120.861, Job creation or retention, the change requires that a project must create or retain one Job Opportunity for every \$50,000 guaranteed by SBA.
- The definition in §120.802 of a CDC's Area of Operations for every CDC has been modified as follows:  
  
*Area of Operations* is the geographic area where SBA has approved a CDC's request to provide 504 program services to small businesses on a permanent basis. The minimum Area of Operations is the State in which the CDC is incorporated.
- §120.882 Eligible Project costs for 504 loans.  
  
c) Professional fees directly attributable and essential to the Project, such as title insurance, opinion of title, architectural and engineering costs, appraisals, environmental studies, and legal fees related to zoning, permits, or platting; and
- §120.883 Eligible administrative costs for 504 loans.  
  
(d) Borrower's out-of-pocket costs associated with 504 loan and Debenture closing other than legal fees (for example, certifications and the copying costs associated with them, overnight delivery, postage, and messenger services) but not to include fees and costs described in §120.882;



# Lender Update

## NOVEMBER 2003 BUFFALO DISTRICT BANK REPORT

<i><b>LENDER</b></i>	<i><b># OF LOANS</b></i>	<i><b>\$ AMOUNT</b></i>
1. M & T BANK	6	\$1,510,000
2. KEY BANK NATIONAL ASSOCIATION	6	\$1,504,000
3. FIRST NIAGARA BANK	8	\$1,452,500
4. CIT SMALL BUSINESS LENDING	2	\$1,172,000
5. WYOMING COUNTY BANK	6	\$888,000
6. HSBC BANK USA	12	\$852,000
7. ADVANTAGE CAPITAL FUNDING	1	\$800,000
8. UPS CAPITAL BUSINESS CREDIT	2	\$600,000
9. COMERICA BANK	1	\$547,000
10. FIRST TIER BANK & TRUST	1	\$300,000
11. CAPITAL ONE FSB	4	\$150,000
12. COMMUNITY BANK, N.A.	2	\$115,000
13. FLEET NATIONAL BANK	3	\$90,200
14. STEUBEN TRUST CO.	1	\$30,000
15. NATIONAL CITY BANK – PA	1	\$10,000



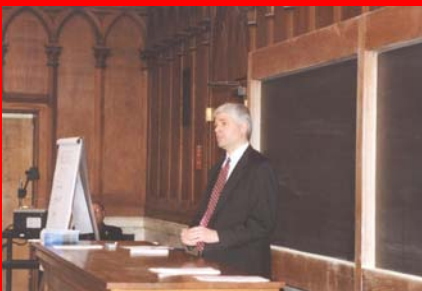
## Revised SBA Form 912

SBA Form 912, Statement of Personal History, was revised in October 2003. All previous versions of SBA Form 912 are now obsolete. SBA uses Form 912, Statement of Personal History, in making character and credit eligibility decisions in determining whether to guarantee or make a loan, guarantee a surety bond, certify a firm for section 8(a) program status, issue certificates of competency, or for other forms of SBA assistance. SBA Form 912 was revised to further address the legal status of aliens. The previous version of the form asked the "yes" or "no" question: are you a U.S. citizen? The form was revised to add a follow-up question for those who indicate they are not a U.S. citizen, asking whether respondents are "lawful permanent resident aliens." As before, all non-U.S. citizens applying for SBA assistance would then continue to provide their alien registration number. The change to SBA Form 912 addressing the status of aliens was recommended by the U.S. Immigration and Customs Enforcement

# *Straight Talk 2004*

**Your Future  
In Business:**

**A Formula  
For Success**



**Saturday  
January 24, 2004**

**8:00 am - 1:30 pm**

**Erie Community College  
City Campus**

**FOR MORE INFORMATION CALL US AT: 551-4301**



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## SCORE FY 2003 WORKSHOP AND SEMINAR PROGRAMS

Date, Time, & Cost	Event	Subjects Included	Location
Wednesday, Dec. 10, 2003 8:30-4:30 \$25.00	<b>Pre-Business Planning</b>	You will learn about marketing research, business planning, insurance, federal and state taxes, legal structures, government resources, financing, counseling and more. Presentations are made by private sector, SCORE and government agency speakers. SCORE members will be available for counseling, if desired.	North Tonawanda Public Library 505 Meadow Drive North Tonawanda, NY

### ***MED UPDATE***

#### **Firm approved into the 8(a) Business Development Program:**

ROBERT TRAYNHAM COLES ARCHITECT, P.C.  
Buffalo, New York  
Robert T. Coles, President  
- Architectural Services

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An 8(a) Application Workshop is scheduled for Wednesday, December 10, 2003 in Room 31 of the T.J. Dulski Federal Building from 10:00 to Noon. Please contact : Laura McCabe, Business Opportunity Specialist at (716) 551-4416.